COTTON HESITATES IN A DULL SESSION

Shorts Continue Covering and a Trailing Long Interest Begins to Form.

HEDGE SALES IN NEW CROP

Unusual Development Arising From Fear of Manipulation in Near Months.

Cotton was dull and steady yesterday, with little feature to the news upon which the operations for the day were based. onths; March held its premium over May and May gained slightly over July. There was some heavy buying of May 15,000 bales each way, which was thought represent the reversing of a switch that had gone wrong. Several times May was forced up to 12.30c., but contracts were in more liberal supply and prices

There is good evidence that the acute congestion of the technical position by estion of the technical position has relieved. Not only have shorts covared freely but quite a large trailing been based on the theory that if cotton which is at a premium of 80 points May, the latter option would have to straights, \$4.30@\$4.50. in March there was a concentrated long interest which was perfectly able to take care of itself, while in May there is a large scattered trailing contingent which would be inclined to liquidate on any show of weakness, and most certainly would not take cotton even if it were of much better quality than is at present in the local certificated stock. The very fact that the market is invulnerable from

The danger of the market to the short South and by Europe are being trans-ferred to the new crop months, notwith-standing the discount at which these posi-

ollowing defence of these tactics:

is necessary, of course, for many is necessary, of course, for many two days, against 7,000.

New York and New Orleans warepersons to hedge, and for such purposes for for straddling) we still think that new crops are the best sale. First, because the market seems more inclined to divise them to decline and on an advance. the old crops nearly always improve the most; second, because old crop posi-tions are in some danger of being manipthird, because it is difficult to o receive for the next few weeks probacreage is being increased.

Sales based upon this principle proba-y account for the relative weakness of new crop months. The weather, of rse, has turned quite favorable, and h clear skies and higher temperatures progress will be made with farm the fear that seed might be

spet cotten was unchanged. Middling ands, 13.50c. Spot cotton in the princial Southern markets was unchanged May.

Lard: May.

Lard: May.

July.

Ribai.

about 4 po:	nts k	ower.			
	Open-	High-	Low-	Clos-	Prev
March		13.10	13.01	13.04	
May	12.20	12.80	12.20	12.24	
July	11.97	11.99	11.93		
Onober	11.39	11.39		11 34	11.5
The New	Orle	ans m	arket	was i	stead
after the ch	osing	here.	Prices	there	were
	Open-	High-	Low-	Clos-	Prev
100 0	ing.	est.	est.	ing.	close
March.	13.00	13.00			
May	12.60	12.65	12.58	12 58	12.5
July	12.51	12.55		12.47	12.4
	11.49	11.50	11.46	11.46	11.4
The Liver	root	market	WHE S	teady.	Ther

was a good business in spot cotton, with middling 2 points off at 7.11d. Sales, 8.000 bales. Receipts, 66,000 bales, including 65,000 American. Prices at Liverpool were:

	Open-	High-	Low-	Clos-	Prev
	ing.	est.	est.	ing.	close.
ab. Apr	6.72bg	6.7414	6.71	6.74%	6.73
ay June	6.63%		6.62	6.6514	6.74
uly Aug		6.54			6.54
Nov.	6.2014	6.2014	6.17	6.18%	6.21
11 A. M					
3.05 : Ma					
1 22 77.1					- cover
1.35 Th	e mar	ket the	ere la	due to	open
o-day abs	out 1 p	oint lo	wer.		
Port rec	eipts a	nd sto	cks we	re:	
	Re		ast		Last
	ceip	ta ve	Mr. 9	tocks.	vear.
Alveston.	N. 6	72 9.1		282.093	234, 925
sea Orlean	8. 6.9	4.1		70,089	196,682
savannah	2 4	1 1		81,619	91,325
harleston.		11	255	12.060	81.254
Crambo The		2.2		40.000	62 60

Savannah Charleston Norfolk Wilmington	Re- ceipts. 8,672 6,974 2,490 311 710 741	Last year. 5,291 4,532 1,997 255 978 216	8t ock- 282 093 170,089 81,819 12,060 46,816 19,067	Last year. 284,929 196,683 91,822 81,258 67,982 16,451
Houston Memphrs Augusta St Louis Little Rock	Re- ceipts. 1,848 343 420	1.653 216 4.61	24,824 ks were: Stocks. 147,061 132,312 66,000 33,828 51,049	17,528 Last year. 119,647 133,899 71,651 69,501 33,135
Galveston New Orleans	Estim receip	ated port to to-day to 8,000 to 6,000	Last week 5,721 5,890	1.ast year. 4.622 6.167

THE GRAIN MARKETS.

Wheat Recedes After Early Advance

-Corn Also Reacts. eat developed moderate strength in trading yesterday, advancing on the light interior receipts. Bradstreet's visible statement and s of dry weather in Kansas and Northwest. The advance was telped by the strength in corn. In ter trading, however, an easier ten-in corn was followed by a reces-in prices, and at the close values about unchanged from the preced-flay. The complaints from the west regarding lack of moisture to pronounced effect, being offset

great number of reports from sections of the best, indicating ant outlook for the crop. Crop rom Europe was mainly favorable, erpool an early advance in prices becked by liberal Russian offers.

ela. World's wheat decreased 2,508,-000 bushels. Corn, American, east of the Rockies decreased 18,000 bushels.

MISCELLANEOUS MARKETS.

-Provisions Lower.

Stronger European cables inspired a fair amount of bull support in coffee yes-terday and prices advanced about 15 points on the day's transactions of 34,000 bags.

the market's technical position has been strengthened by the recent liquidation. The Havre market opened ½ fr. lower and closed unchanged to ¼ fr. lower. th and by Europe are being transd to the new crop months, notwithding the discount at which these posiare selling under the near months,
policy looks absurd to a great many,
with some logic, avoid selling dist months simply because they are
much "nearer the bottom." A letmark topened % If lower.

Harburg started ½ to ¾ pfg. lower and
finished ¼ pfg. lower. Rio No. 7 was
unchanged at 48900. At Santos No. 4
there was unchanged at 48600. Rio and
Santos receipts totalled 20,000 bags for with some logic, avoid selling dis-with some logic, avoid selling dis-months simply because they are much "nearer the bottom." A let-y one of the Liverpool firms makes y one of the Liverpool firms makes against 8,000, and Jundiahy had 6,000 for two days, against 7,000.

	Sales	Open-	High-	Low-	Clos-
January	****	****	****	****	8.00
February	20.00	****	****		9.06
March	****	****	****		8.36
April	2.250	8.85	5.46	9.35	8.47
July	2,000	0.65	8.61	8.58	6.60
August September	7.750	8.68	8.79	1.00	8.68
November	****	****	****	****	8.84
December	21,250	8.85	8.94	8.65	8.98
Provision					Cash
prices wer	e: P	orkX	less \$	23@\$2	3.50:
family, \$25					
\$19: fam	ily. \$	19 @ \$2	0. La	ard-F	rime
Western.	\$10 90	: re	Anad	Conti	nant

11.25; South American, \$11.85. Chicago prices were:

on fine granulated:

THE PHILADELPHIA MARKET. PHILADELPHIA, March 24 .-- No interest was shown by traders and the market ruled dull during the day. Odd lot sell-ing was a feature. Ten shares of Hunting-don and Broad Top preferred changed

on April 12, 1913. No explanation of the decline was forthcoming.

There was some selling of Union Traction around last night's close. A small block of Baldwin preferred was taken at 110, a new high, this being up 1 14 from the last previous sale. Arbitrage trading was almost wholly done in United States and Reading. The summary:

Open- High- Low- Clos-

Sales		ins.	est	est.	ing
at Allian	re Inc	. 1656	1614	164	16%
10 Am 1	tva pid	102	102	102	102
10 Atchie	40D	355	98.00	9846	98%
200 Baldw	110	5074	50.56	50%	5076
11 Balds	in pf	110	110	10814	109
10 Cambi	rta Steel	49%	49%	40%	4994
16 Cam	Iron	4236	424	+91	42%
en Colo	F & I	34	31	34	84
40 Flee	Stor Bat	5314	5814	53%	5314
20 Erie		3016	3014	2016	80%
100 Gen A	Asphalt t C.	4014	401/	40 1/2	40%
10 Hunt	B T pfd	174	17 /	1714	17%
121 Ins C	o of N A.	22	22	22	22
10 Leh	Valley	74%	74.6	74%	74%
200 Leh	Valley Tran	1814	18%	1850	18%
9 Little	Schuylkill.	57	67	57	67
22 Lehig	h Nav	81	81	81	81
24 Lehig	h Nar t c.	51.56	8114	81.16	8114
16 Minet	nill	6816	68 16	5814	5814
INJ	Trac	73	78	73	73
419 Penns	ylvania	. 56%	664 3	6 1-16	6 1-16
211 Penns	SIMIL LABORES	N. S. & M. S.	A1/10	W-134-2	A1773
135 Phila	Co	4314	4314	43	43
228 Phila	Elec	25%	267	2654	20%
500 P R	T	18%	1856	18%	1814
27 Phila	Trac	81 %	81 %	81%	81%
1920 Readt	ng	63 7-1	6 5314	83 5 16	83%
151 Tonor	pah	7	7	676	676
326 Tonos	pah pah Bel	7.		16 7%	756
145 Un 7	Traction		44%	4414	4414
10 Union	Pacific	158 %	159%	169%	159%
131 U G	I	86	8516	85	86
3428 U S	Steel	64%	66	64%	61%
10 W U	nion	63%	63%	63%	63%
81 M'mo	reland C		60	60	60
	BO	NDS.			
\$100 Am 6	4 E 6	9514	2514	8514	164
10000 E A	P 40	8344	8314	83	53
3000 Eq G	as 68	10514	1051	10614	10614
81000 F W	60	8214	821/	321/	824
1500 G A	deb 5a	9514	9814	964	2614
2000 Int S	tate ta	69	50	6.0	6.0
6000 Leh	Val gen 4s.	90	90	90	90
1000 Phila	Co lat 5s	10136	10114	10114	10114
1000 Phila	Co 80	9014	9014	9014	9014
4000 Phila	Co Se	10214	10214	1024	10214
1000 Rdg	Iron 60	113	113	113	113
13000 Readi	ng G M to.	9514	9616	9514	9614
1000 FT T		**	**		70.00

1000 U R I col 5s...... 76 77 76 76200 Wels 5s....... 88% 88% 88% 88% CONSOLIDATED EXCHANGE.

Sub-rome and mainty favoration of the cron. Crop where from Europe was mainty favoration and the process of plate offers and for the irrading place of the from the complete data of the from the from the complete data of the from the from the complete data of the from the f

GOSSIP OF WALL STREET.

wheat prices were:

The Claicage prices were:

The class of special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest, and the special prices were common is the principal object of interest the principal object object to the special prices were common in the principal object object to the special prices were common in the principal object object to the special prices were common in the principal object object to the prices were common in the prices were common

The recent weakness of the bonds of the Chicago, Rock Island and Pacific Railway Company has been susceptible of many explanations, none of which seemed complete. A partial reason therefor, it is suggested, may be selling by savings banks. Under the laws of this state only cartain bunds of miles. State only certain bonds of railroad companies which have paid dividends concent. per annum for a number of years are available for investment by savings banks. The passing of the dividend on the old railway company stock, which has been anticipated for some time and last week became a fact, rendered the bonds of the company no longer available, and savings banks which have been carrying them many years must get rid of them within a certain specified time. Curiously enough, it is said that a factor offsetting the effect of liquidation from this source has been a demand from insurance companies and other institutions not bound by the same restrictions regarding the character of the securities they shall invest in and impressed with cent, per annum for a number of years they shall invest in and impressed with the low prices at which these bonds are now selling.

The decision by the Interstate Commerce Commission in what is known as the "tap line" case was promptly considered a matter that tended to decrease the chances of the railroads in getting the 5 to 10 to 1 per cent, increase in rates asked for. It does not appear that this inference was at all justified. The commission's "dis-covery" that the railroads would be able at all justified. The commission's "discovery" that the railroads would be able to increase their revenues by \$15.000,000 by charges on this account has not been borne out by investigation. The railroads concerned have been looking into this question according to the suggestion of the commission. The results indicate that the theories of the commission were a little optimistic. The Baltimore and Ohio, it is said, finds that charges on "tap line" business will yield additional revenues of about \$750,000 per annum, and for the about \$750,000 per annum, and for the leading trunk lines in a body it is figured out that the increase would be between \$3,000,000 and \$4,000,000, as compared with the \$15,009,000 estimate by the commission. However this latter estimate was arrived at, it was of course simply hand on theory. In practice such figures. based on theory. In practice such figures prices were:

Open High Low Clos Prev. Ing est. est. ing close 11.65 21.66 21.60 21. that the commission may withdraw its | \$600 Chi Elevated is.

11.47 11.56 11.45 11.45 11.47 The revival of rumors of the announce-Sugar—The sugar market was quiet and unchanged yesterday. No sales of flection of another change of sentiment in raws were reported, the spot basis re- Wall Street on this score. Nobody with Refiners quoted 3.90c. any knowledge of the progress any knowledge of the progress of the case pays any serious attention to them. The absurdity of vague reports yesterday of a decision in a day or so is apparent when it is realized that the railroads have not yet presented their evidence. Before the railroads' side of the case is in the presidents of the principal roads will take the toad and he cross-examined by coursel ruled dull during the day, ing was a feature. Ten shares of Huntinging was a feature. Ten shares of Huntingdon and Broad Top preferred changed
hands at 17½, off 12½ from a sale at 30
tion the committee in charge of the raintion and Broad Top preferred changed
to the committee in charge of the raintion the charge stand and be cross-examined by counse for the commission. This is the pro-gramme as originally planned. In addi-tion the committee in charge of the rail-

The principal difference between the details of the Wabash reorganisation plan as now reported and that outlined a few weeks ago is a larger provision for cash. According to reports of this new plan, more than \$30,000,000 is to be raised instead of selling above. Chicago, March 24.—Local securities

			MO	NDAY.		
Paid	by	Sub-T	Teasur	to be	nke	\$1.751.00
Paid	by	benke	to Bu	-Treas	ury	4.740.00
	etic				LAST.	\$2,886,00
Paid Paid	by	Sub T	reasur	to be	nke	10,268,00
Lo		o ban	ks		4 1 2 2 2 2	\$4,386,00
Vio	us '	week.		perio	d pre-	3.546.00
		FIN	ANCI	AL N	OTES	

THE CURB MARKET.

600 •Nevada Hills..... 33

18000 Oro 16 1614 660 Puebla S & R. 24 24 6000 Riker-Hegeman 10 1014 2000 Union Pacific rts... 284 2000 Uni Cigar Stores... 94 2500 West End Con. STANDARD OIL SUBSIDIARIES

35 Atlantic Refining .. 6 Borne-Serymser 180 Buckeye Pipe Line. 175 Continental Oil..... 20 Crescent Pipe Line. 10 Eureka Pipe Line. Galena Signal Oil 125 Indiana Pipe Line. 35 Nor Pipe Line 26 Solar Refining.

see Stand Otl of N J. 50 Union Tank Line.

CURB STOCKS CLOSING

n	CORB STOC.	ra c	LOSI	NG.	
h		Yeste Bid. A	rday.	Mon Bid. A	day.
e	Braden Cop	. 874	814	814	534
a	British-Am Tob.		2314	23	2334
n	British-Am Tob new	2314	2312	33	2314
t	Greene Cananea new	37	58	36	3714
e	Kerr Lake	4710	4010	412	474
	La Hose.	196	154	15	134
	Lehigh Valley Coal	100	175	160	170
e 1	Mason Valley	254	3	254	3
	Manhattan Transit	1	134	1	136
_	Marconi of Am	454	5	434	5
	Nipissing Mines	. 6	65.6	6	614
g	Tobacco Prod pf.	83	85	83	
e	Un Cig of Am.		9414	933-2	94
	Yukon Gold	3	314	3	314
	BO!	NDS.			
	Braden Cop 6s	165	170	165	170
	Canadian Pac te	10454	105	104 5	104%
0	N Y City 44s 1950	100%	101	100%	101
	N Y City 4'48 1962	100%	101	100%	101

raised instead of the \$25,000,000 previously estimated. Instead of selling about \$5,000,000 or \$7,000,000 new first and refunding mortgage 5 per cent. bonds, it is proposed to sell \$14,000,000 of these bonds to provide for the payment of a like amount of receivers' certificates outstanding. The raising of the larger amount of cash is said to be essential to noted in the bond department. The summary of the larger and the la

MONDAY. aid by Sub-Treasury to banks aid by banks to Sub-Treasury	\$1.751.000 4.740.000	Silver Silver United
Loss to banks on day's trans- actions SINCE FRIDAY LAST. aid by Sub-Treasury to banks aid by banks to Sub-Treasury.	\$2,886,000 \$5,882,000 10,268,000	Certifi Nation Silver mine Cash
Loss to banks	\$4,386,000 3.546,000	Availabani Deduc Free Other

COURT CALENDARS THIS DAY.

Raished.
 Part XII.—Adjourned for the term.
 Part XIII.—Before Benton, J. Nos. 2893, 744, 2941, 2943, 2956, 2871, 2896, 2870, 2955.
 Case unfinished.
 Part XIV.—Hefore Platzek, J. Nos. 1751, 1894, 1895, 1897, 1792, 0556, 1891, 136, 185.
 890, 1887.
 Case unfinished.

finished. Fart VIII.—Before Green, J. Case un-finished. KINGS COUNTY.

KINGS COUNTY

Supreme Court—Special Term—Trials—
Part III.—Before Crane. J. Court opens at 19 A. M. Day calendar—Nos. 757, \$30-\$31, 731, 132, 266, 644, 195, 269, 489, 421, 702, 144, 733, 712, 847, 364, 582, 567, 409, 113, 313, 273, 18, 464, 64, 315, 188, 517, 875. Highest number reached on the regular call, 761.

Supreme Court—Trial Term—Part I.—Before Keily, J. Part III.—Before Clark. J. Part III.—Before Sapinall. J. Part V.—Before Moulder. J. Part VI.—Before Sapinall. J. Part V.—Before Sapinall. J. Part

2265, 2255, 2256, 3257, 3258, 5261-5262, 3243, 2255, 2255, 3256, 3257, 3258, 3269, 3273, 3276, 3251, 3252, 3251, 3252, 3251, 3252, 3 weapon; Cornellas Smith, Carrying danger-us weapon.
Part II — Before Baker, J.—Samuel Weiss, common gambler; Emanuel W. Gold, Harry Plff, arson, Hasold J. Friedman, grand arceny; Salvatore Marino, allas Salvatore Pagga, Francesco Lupareilo, grand larceny; John John Jouffon, assault; James Han-

Pagen, Francesco Luparello, grand larceny;
John John Jouffon, assault; James Hanrahan, grand larceny.
Part III.—Refore Southard, J.—Morris
Kaplan, burglary and petit larceny; John
Murphy, Victor Thompson, burglary, grand
larceny and receiving, Albert Circee, burglary, grand larceny and receiving: Tony
Monglove, Ralph Nitto, Harry Lakes, attempted robbery and assault. Tony Monglove, carrying dangerous weapon, Michael
McNarmara, burglary, grand larceny and
receiving: Charles Zech, alias Charles Zech,
alias Charles Zeck, burglary, grand larceny
and receiving: Louis Canto, burglary, grand
larceny and receiving.
Surrogate's Court—Before Ketcham, S.
Court opens at 10 A. M. in the Hail of
Philip Talbot, John Sloat, Gertrude Marshall
and Rose McMahon, Accountings in the
estates of Catherine Smith Fred Moser,
Catharine Osberg, Joseph Belaney, Josephine
Phillip, Robert Supper, John Vanderbilt,
Charles Feliman, Constance Cook, Maria
Mall, Abbie Merrill and J. Jane McCann,
Estates of Adolph Calleson, Susanna Selfeat
and Heinrich Luderman Contested calender—Will of Caroline Neubert and Grace
Hermandez.

BRONX COUNTY.

Surrogate's Court—Before Schulz, S. Wills
Charles Colyst—Before Schulz, S. Wills

like amount of receivers' certificates outstanding. The raising of the larger amount of cash is said to be essential to insure a stable basis of reorganization. Naturally the burden upon the stockholders will be heavier. There will be an assessment of \$20 a share on common and preferred stocks. But the preferred is also preferred stocks. But the preferred is characteristic to the pur value of his holdings, and the common stockholder will receive 50 per cent of the pur value of his holdings, and the common stockholder will receive 50 per cent of the pur value of his holdings, and the common stockholder will receive 50 per cent of the pur value of his holdings, and the common stockholder will receive 50 per cent of the pur value of his holdings, and the common stockholder will receive 50 per cent of the pur value of his holdings, and the common stockholder will receive 50 per cent of the pur value of his holdings, and the common stockholder will represent an additional of his holdings, and the common stockholder and of \$21.00 to the present perfect stockholder and of \$22.00 to the present perfect of the pur value of new stock will represent an additional cost of \$21.00 to the present perfect stockholder and of \$22.00 to the present perfect stoc

Executor

Chartered 1822

Trustee

Guardian

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue New York.

LONDON, 15 Cockspur St., w. W.; 26 Old Broad Street, E. C. PARIS, 41 Boulevard Haussmann BERLIN, 56 Unter den Linden, N. W. 7

Travelers' Letters of Credit. Foreign Exchange.

Administrator

ESTABLISHED 1894

Ford, Bacon & Davis Engineers

CONSULTING ENGINEERS CONSTRUCTING ENGINEERS AND **OPERATING MANAGERS OF PUBLIC UTILITIES**

IIS BROADWAY, NEW YORK

SAN FRANCISCO

THE BOSTON MARKET.

extremely dull on the local exchange, al-

while Boston and Maine streng hened a point to 45. Fitchburg preferred lost three points to 80.

Among the coppers a sale of Ahmeek took place at 800, an advance of 10 points from the previous sale. Superior strengthened to 81½, up 2½, while Inspiration gained 1% to 18½. Isle Royale lost a point to 20.

In the industrials Boston Land lost 2½ points. American Woolen preferred lost

points. American Woolen preferred lost a point to 77, while American Agricultural Chemical preferred lost 2 points to 56

MINING
15 Alnaska Gold.
16 Algomah
15 Allouez
239 Amaleumated
155 Allouez
239 Amaleumated
155 Arizona Com.
250 Butte & Sup
2521 Cul & Arizona
25 Cul & Hecla.
253 Copper Range
260 East Butte.
150 Franklin
151 Granby

50 Franklin 512 Granby 58 Greene-Can Co. 25 Hancock 150 Hedley Gold 402 Helvetta 25 Inspiration Cons. 64 I C Coal pf. 250 Isle Royale 473 Kerr Lake. 110 Miami 120 New Arcadian 11 Nipiasing 220 North Butte 68 Onbway 10 Old Colony 5 Osceola 222 Pond Creek Coal. 20 Quincy 70 Ray Cone 70 Kay 90 Shannon 10 St Murys M L. 235 Sun & Boston. 570 Superior 40 Tamarack 30 Trinity

Pullman | 105% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152% | 152 RAILROAD STOCKS

CURB STOCKS, CLOSING PRICES.

THE MONTREAL MARKET.

Elmira, Cortland & Northern Railroad Co. First Mortgage Bonds

The First Preferred Mortgage 6% Bonds and the First Mortgage 5% Bonds of The Elmira, Cortland & Northern Railroad Company, maturing April 1, 1914, will be paid in cash on or after that date, on presentation at the office of the Lehigh Valley Railroad Company, Philadelphia, or at the office of Messrs. J. P. Morgan & Co., New York.

LEHION VALLEY RAILROAD CO.

ELECTIONS AND MEETINGS.

By J. M. BAXTER.

WESTERN UNION TELEGRAPH COMPANY (Incorporated),

DIVIDENDS AND INTEREST.

The International Nickel Co.

OFFICE OF W. S. BARSTOW & COMPANY, Inc. THE GENERAL GAS & ELECTRIC CO.

New York March 15, 1914
The Board of Directors of The General
Gas & Electric Company have shis day deciared the regular quarterly dividend of One
and One-Haif Per Cent on its preferred
stock, payable April 1, 1914, to stockholders
of record at close of business March 29, 1914,
The transfer books of the preferred stock
will be closed March 20, 1914, and reopen at
10:09 A. M. April 2, 1914 O. CLEMENT SWENSON, Treasurer.

American Telephone & Telegraph Co. A dividend of Two Dollars per share will be paid on Wednesday, April 15, 1914, to stockholders of record at the close of bustness on Friday, March 20, 1914. On account the stock transfer books of the Company will be closed at the close of business on

COLUMBIA-KNICKERBOCKER TRUST

COMPANN.

COMPAN

The Transfer Books will not close. L. W. WIGGIN, Secretary.

HECLA-WINSLOW COMPANY, Inc.
The Hoard of Directors of this Company has declared the regular quarterly dividend of one and three-quarters per cent (14.5%) on the First Preferred Stock of the Company, payable April let. 1214, to stockholders of record at the close of business March 20th, 1914. Transfer books will be closed on March 20th, 1914, and will be reopened March 26th, 1914, and will be reopened EDWIN S. FECHHEIMER. Treasurer

office of the United Cas Improvement Co.,
N W corner Broad and Arch Streets.
Philadelphia March 11, 1914.
The Directors have this day declared a quarterly divisiend of two per cent (\$1.00 to the control of the per share), payable April 15, 1914, to stock-holders of record at the close of business the division of the control of the con

THE HANOVER NATIONAL BANK
of the City of New York.

New York, March 19th, 1914.
The Board of Directors have this day declared a quarterly dividend of FOUR PER
CENT, payable on and after April 1st, 1816.
The transfer books will remain closed from
March 11st to that date
ELMER E. WHITTAKER, Cashier.

Winnipes Street Ry. 200 1854

Winnipes Street Ry. 200 1854

Court of Appeals Calendar.

ALHANY, March 24.—The Court of Appeals calendar for to-morrow: Nos. 1923, 315, 427, 420, 445, 216 and 489.